Successor Agency

La Verne

LONG RANGE PROPERTY MANAGEMENT PLAN: PROPERTY INVENTORY DATA

	Ī	HSC 341	91.5 (c)(2)	HSC 34191.5 (c)(1)(A)			SALE OF PROPERTY				HSC 34191.5 (c)(1)(B)		HOO OATOA E (-VIVO)			T iiiaa aaaa aa aa aa aa						
		1100 0410 10 (0)(2)		1100 34181,3 (0)(1)(4)		SALE OF PROFE			ROPERTT	HOC 34191.0 (CX1XD)		HSC 34101.5 (c)(1)(C)			HBC 34191.5 (c)(1)(D)	HSC 34191.5 (c)(1)(E)		HSC 34191.5 (c)(1)(F) HSC 34191.5		1.5 (c)(1)(G)	HSC 34191,5 (c)(1)H)	
																				Description of		l
																			History of environmenta	property's	Advancement	[
																			contamination, studies,	potential for	of planning	
						l ·		Date of										Contractual	and/or remediation, and	transit	objectives of	History of previous
					Value at Time	Estimated		Estimated	Proposed Sale	Proposed Sale	Purpose for which				Current	Estimate of Current	Estimate of	requirements for use o	designation as a	oriented	the successor	development
No.	Property Type		Permissable Use Detail	Acquisition Date				Current Value	Value	Date	property was acquired	Address	APN#	Lot Size	Zoning		Income/Revenue	Income/revenue	brownfield site	development	agency	proposals and activity
1	Vacant Lot/Land	Sale of Property	See agreement for sale	6/9/05	1,547,598	1,782,000	Appraised	4/9/12	1,782,000	Est. 4 months	No specific purpose at	West side of	8378-027-	3.72 acres	Bus. Park	1,782,000	None	N/A	Phase I completed and	N/A	Productive	Fire Training Facility
2			and development of							after approval	time of acquisition	Wheeler Ave.	900 & 901	(2.01+1.71)	per Arrow				no reported contaminants		development of	
3			real property			l				from DOF		opposite Yeager			Corridor				were found	1	undeveloped	
4	1											Ave,			Specific						parcels	
- 6			<u> </u>			L						La Verne, CA			Plan				1		,	

## **RESOLUTION NO. 011**

A RESOLUTION OF THE LA VERNE SUCCESSOR AGENCY OVERSIGHT BOARD APPROVING A REVISED PROPERTY MANAGEMENT PLAN PREPARED PURSUANT TO HEALTH AND SAFETY CODE SECTION 34191.5 FOR THE DISPOSITION OF REAL PROPERTY ASSETS OF THE FORMER REDEVELOPMENT AGENCY

WHEREAS, the City of La Verne Successor Agency has prepared a revised Property Management Plan, attached hereto as Exhibit "A" which identifies each of the real property assets of the former Redevelopment Agency of the City of La Verne, including the Agency's preferred method of disposing of those assets pursuant to Health and Safety Code Section 34191.5;

WHEREAS, Health and Safety Code Section 34191.5 provides that Property shall not be transferred unless the plan is approved by the Oversight Board;

WHEREAS, the Oversight Board has reviewed the Property Management Plan.

NOW, THEREFORE, BE IT RESOLVED by the La Verne Successor Agency Oversight Board, as follows:

Section 1. The La Verne Successor Agency Property Management Plan prepared pursuant to Health and Safety Code Section 34191.5 is hereby approved in the form set forth in Exhibit "A".

- Section 2. The Successor Agency Finance Officer is directed to transmit this Resolution and the Property Management Plan to the La Verne Successor Agency and the Department of Finance for consideration and approval.
- Section 3. The Board authorizes the Successor Agency Executive Director, or designee, to make ministerial adjustments to the Property Management Plan so long as those adjustments are within the scope of the approved document.
- Section 4. The La Verne Successor Agency is further directed, after payment of costs of sale and satisfaction of liens against the property, to pay over the net proceeds of the sale as property tax to the taxing entities in accordance with Health and Safety Code Section 34191©(2)(B).

PASSED, APPROVED and ADOPTED by the La Verne Successor Agency Oversight Board on this 30th day of July 2013.

fur Fliebruck

Aves:

Kendrick, Dukett, Gregoryk, Sparks, Tolia

Noes:

None

Absent:

Fredericksen, Huigens

Abstain:

None

Attest:

Secretary

## **RESOLUTION NO. 012**

A RESOLUTION OF THE LA VERNE SUCCESSOR AGENCY OVERSIGHT BOARD DIRECTING THE DISPOSITION OF REAL PROPERTY PREVIOUSLY ACQUIRED BY THE LA VERNE REDEVELOPMENT AGENCY (APN 8378-027-900 and 8378-027-901)

WHEREAS, California Health & Safety Code Section 34181(a) requires that an Oversight Board direct the Successor Agency to dispose of all assets and properties that were funded with tax increment revenues of the former redevelopment agency expeditiously and in a manner aimed at maximizing value;

WHEREAS, the former La Verne Redevelopment Agency ("LVRA") held title to two parcels, 8378-027-900 and 8378-027-901 (the "Property") which were acquired for redevelopment purposes;

WHEREAS, the La Verne Successor Agency has caused the Property to be appraised and has received an offer from Argent LLC to acquire the Property at its appraised value and to develop it in accordance with the Agreement for Sale and Development of Real Property attached hereto as Exhibit A (the "Agreement");

WHEREAS, public notice was provided on July 18, 2013 that the Oversight Board would be taking action to authorize disposition of the Property.

NOW, THEREFORE, THE LA VERNE SUCCESSOR AGENCY OVERSIGHT BOARD DOES HEREBY RESOLVE AS FOLLOWS:

- <u>Section 1.</u> The Board finds that acceptance of Argent, LLC's offer is the most expeditious method of disposing of the property and maximizing value.
- Section 2. The Board approves the Agreement attached as Exhibit A and directs the La Verne Successor Agency to enter into the Agreement and dispose of the Property in accordance with the Agreement.
- Section 3. The Board authorizes the La Verne Successor Agency to make modifications to the Agreement provided that the modified terms do not materially alter the substantive terms of the Agreement.
- Section 4. The La Verne Successor Agency is further directed, after payment of costs of sale and satisfaction of liens against the property, to pay over the net proceeds of the sale as property tax to the taxing entities in accordance with Health and Safety Code Section 34191©(2)(B).

## PASSED, APPROVED and ADOPTED this 30<sup>th</sup> day of July, 2013.

Kendrick, Dukett, Gregoryk, Sparks, Tolia

None

Ayes: Noes: Absent:

Fredericksen, Huigens

Abstain:

None

Attest: